

Plaintiffs' Exhibit 111

Admeld Migration (for Sales and Services)

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Acquisition

Admeld is a supply-side platform, acquired by Google in 2011. Established in 2007, Admeld helps publishers fill their ad space through various demand sources, including third-party advertising networks and demand-side platforms (or real-time bidders). Admeld works directly with over two hundred demand partners, and has a roster of over 500 active publishers.

At the time of the acquisition, approximately 120 Admeld employees - engineers and non-engineers - took on positions at Google, based primarily in New York, with an additional presence in Mountain View, San Francisco, London, Waterloo, Munich, and Boston. In the sales and services, many Admelders have become RSAMs and TAMs, across OPG and NPL.

What does Admeld do?

Admeld helps publishers maximize revenue from their ad space by working with hundreds of demand-side partners, through connecting publishers to countless demand sources, and by arming publishers with data, allowing them to set granular controls on how they manage their ad spaces. Admeld acts as publisher-agents, through both high-touch customer service and industry-leading technology.

Who is the typical Admeld client?

There's no one-size-fits-all approach here, but generally speaking, the Admeld client is a publisher that runs "premium" content with display ad impressions available scale. Some examples of these publishers include Fox News, NBC, CBS, and Weather.com. As the term premium has blurred throughout the evolution of Admeld, additional protections were put in place to ensure that Admeld's demand partners received impressions from higher-end, safe content..

Who are Admeld's competitors in the ad space?

Admeld's competitors are other supply-side platforms. These include The Rubicon Project and Pubmatic. It was not uncommon for Admeld to compete against ad exchanges, including the DoubleClick Ad Exchange, as Admeld grew its real-time bidding supply-side technology, along with great data transparency, and extremely granular inventory controls.

What are the core differentiators between Admeld and the DoubleClick Ad Exchange?

When pitching against the Ad Exchange, Admeld would stress the importance of hands-on client management, backed by a client services team that consistently produced a client satisfaction rate of 90% or higher. Hands-on "white glove service" was pitched in favor of publishers who would otherwise resort to

internal ad operations personnel to manage their discretionary ad space, who, with the use of Admeld, could be reallocated toward serving more revenue generating direct ad sales. Additionally, Admeld's "fully managed" business model allowed publishers to receive a single payment for all demand sources (minus a service fee), reflecting all transactions cleared by Admeld. This prevented publishers from having to track down individual ad network payments.

At its core, Admeld strove for transparency. It tackled the "black box" industry perception of Google ads products, and opened reporting down to the bid level, allowing publishers to fully understand just who was bidding on their inventory, and their relative price-points. This enabled publishers to set intelligent price floors against various combinations of their inventory, including the advertiser and the agency.

Admeld also developed an ad inspection plug-in, allowing clients to view all real-time information related to ads on their pages, and to submit ad-related concerns (e.g. misaligned ads, blocklist and creative violations) directly to their Admeld account managers. This plug-in is available for both Firefox and Chrome.

What is the future plan for Admeld clients?

Many Admeld clients will undergo a migration to the DoubleClick Ad Exchange during the first half of 2013. Note that not every client will be migrated. For those clients with an annual run-rate of less than \$24,000, we will strongly suggest AdSense as the best Google ads product to fit their needs, and plan to terminate their AdX agreements. These clients are primarily in the OPG tier.

How do I convince migration-eligible clients to migrate?

We realize that the migration approach will be tricky, and are planning to roll out a series of documents to address the various migration flavors that will part of the migration process, as nearly all migrations will require both technical and manual work. Realize that innovation will come to a halt on Admeld in late 2012, but will continue on AdX. Additionally, the AdX engineering team has spent the bulk of 2012 building out those features unique to Admeld, in order to achieve feature parity across the two platforms by early 2013.

Admeld has a feature that's not yet on AdX, and a client I'm pitching really wants it. For now, can I pitch Admeld?

Yes. Keep in mind that we really do expect migration-eligible clients to migrate in 2013, but if there are features currently available on Admeld that are not yet on AdX, you should feel free to pitch Admeld as the best currently available option.

What is the start of the migration process?

The start of the migration process is the new AdX sell-side contract (commonly referred to internally as the "combined contract", covering both Admeld and AdX), first made available in July, 2012. The new contract simplifies the AdX rev-share across its various product offerings, and in addition to AdX customers, covers Admeld customers until their point of migration, and as they migrate to AdX.

How can I ensure that the migration will be a simple one for clients?

Product is evaluating how to ensure client-impact is minimal, and the majority of the work takes place on the internally at Google. In many cases, clients should not need to re-tag their ad servers. We are reviewing whether we can funnel traffic to AdX accounts through Admeld tags. Stay tuned for details.